

ILLINOIS INVESTMENT POLICY BOARD COMMITTEE ON
SUDAN RESTRICTIONS, IRAN RESTRICTIONS, AND EXPATRIATED ENTITIES

Minutes of the committee

September 12, 2018

Call to Order

A regular meeting of the members of the Illinois Investment Policy Board ("Board") convened on Wednesday, September 12, 2018 in the James R. Thompson Center located at 100. W Randolph St., 16th floor.

The following members of the Committee were in attendance:

Mitchell Goldberg
Richard Ingram
Dipesh Mehta

Also in attendance was Monica-Kaye Gamble, executive secretary and counsel to the IIPB.

Goldberg, as Board Chair, called the meeting to order at 11:35 am.

Approval of Minutes

The minutes of the meeting of the committee held June 13, 2018 were presented to the members by Goldberg. No additions or corrections were noted. By vote upon motion (by Ingram, seconded by Mehta), the Minutes were approved (3-0) as written.

Public Comments

None.

Administrative Matters

Goldberg welcomed Mehta as the Committee's newest member. A discussion was had regarding electing a replacement committee chair. Ingram volunteered to serve in that role. Mehta moved (seconded by Ingram) to appoint Ingram as Chair of the Sudan/Iran/Expatriate Restrictions Committee. The motion passed (3-0).

Report from the Committee on Sudan, Iran and Expatriate Restrictions

Doug Montague (Senior Director Government Relations) and Dennis O'Brien (Counsel for AP Moll Maersk) appealed the company's inclusion on the Sudan Restrictions list and requested to appear telephonically in furtherance of their appeal. Montague and O'Brien stated that they would submit a supplemental memo to the committee addressing the Committee's questions. The Committee reviewed a new expatriate list provided by Sustainalytics. Goldberg moved (seconded by Mehta) that Committee recommend to the IIPB that the changes to the Expatriated Entities list as recommended by Sunstainalytics be adopted. The motion was approved (3-0). The Committee reviewed new lists for Iran and Sudan Restrictions from ISS-Ethix. A discussion was had regarding whether to adopt ISS-Ethix's recommendations with respect to Sudan Restrictions. Goldberg moved (seconded by Mehta) that the Committee recommend to the IIPB that the changes to the Sudan list as recommended by ISS-Ethix be adopted. The motion was approved (3-0). A discussion was had regarding whether to adopt ISS-Ethix's recommendations with respect to Iran Restrictions. Goldberg moved (seconded by Mehta) that (i) the

Committee recommend to the IIPB that it adopt ISS-Ethix's recommendations with respect to adding Haldor Topsoe, Iplom, Odfjell Drilling Ltd, and Speedy Ship FZC to the Iran Restrictions list and to remove Saras Raffinerie Sarde SPA from the Iran Restrictions list and (ii) to have MK Gamble follow up with ISS-Ethix as to the other identified entities. The motion was approved (3-0). The Committee recommended that companies newly named be notified that they have been identified for inclusion on the Iran, Sudan and Expatriate Lists prior to being listed publicly.

Other Business

None

Board Member Comments

None

Upcoming Meetings

The next meeting will be on December 12, 2018 at 11:30 a.m., unless otherwise scheduled, which will be provided with due and timely notice posted.

Adjournment

Seeing no further business Goldberg motioned to adjourn at 12:25 p.m. Seconded by Mehta. The motion was approved (3-0).